

Finance, Real Estate and Insurance

Word of Finance

American Lumber in South America

Claims and controversies over measurements are the disturbing feature of the otherwise satisfactory lumber trade the United States is now doing with Argentina, Uruguay and Brazil, declares a report on the "Lumber Markets of the East Coast of South America," just issued by the Bureau of Foreign and Domestic Commerce, of the Department of Commerce. These disputes arise principally in connection with shipments of southern yellow pine which makes up the bulk of the lumber sold to the east coast of South America. This great district imports annually 565 million board feet of lumber, of which \$49 million feet are yellow pine from the United States. The total lumber consumption of the three countries is 735 million board feet.

Argentina and Uruguay, although about 7,000 miles distant from the United States, constitute virtually an addition to our domestic wood-consuming field, so similar are market conditions. For more than 10 years 95 per cent of all lumber imported into the two countries has come from the forests of North America, and nearly 98 per cent of the imports, exclusive of those from other South American countries, are shipped to the United States and Canada. These figures might seem to indicate that the markets do not warrant investigation, but the opposite is true, according to Special Agent Robert W. Simmons, author of the report. There is not only a possibility of further extending the markets for American lumber, but there is a necessity of calling attention to conditions prejudicial to the interests of American lumber and to certain competitive forces operating to lessen demand and affect future consumption.

In 1914 the imports of lumber into Argentina amounted to 210,851,000 feet, made up as follows: Yellow pine, 101,200,000 feet; spruce, 35,000,000 feet; white pine, 30,410,000 feet; Spanish cedar, 11,000,000 feet; South American hardwoods, 15,150,000 feet; oak, 2,445,000 feet; Douglas fir, 2,300,000 feet; ash, 430,000 feet; Parana pine, 3,800,000 feet; walnut, 225,000 feet; mahogany, 11,000 feet. In other words, it is necessary to buy abroad most of the soft woods so necessary in nearly every community. Yellow pine is very generally appreciated and comes almost entirely from our southern ports. Spruce is imported principally from Canada, although important shipments are made from Boston. Until 1911 there was no outside competition with North American spruce, but between that year and the outbreak of the war Austrian spruce became an important factor. Over 30 per cent of imports of white pine comes from Canadian forests, but is shipped mostly from Boston. Shipments from Boston have been the rule for so many years that consignments from other ports are considered inferior. Douglas fir, of course, is imported from our western coast. So far as price is concerned, it competes on about equal terms with southern yellow pine.

Yellow pine is the principal export from the United States, and every importer interviewed by Mr. Simmons in Argentina and Uruguay emphasized the fact that claims over measurement discrepancies were the greatest factor promoting dissatisfaction and discouraging the importation of this kind of lumber. The yellow-pine industry should take up the matter through its associations, the report declares, and see to it that the faults of the present system are removed or that some better method of making and guaranteeing measurement is adopted. The cost of measuring a lumber car goes in Argentina and Uruguay is \$350 and there is a corresponding cost for similar work to the exporter or lumberman in the United States. Together these sums make a charge which tends to insure accurate measurements. That Americans can measure to suit the trade in South America is demonstrated by the fact that our western exporters have no trouble with their customers on the west coast of South America.

In Brazil the lumber situation is rather complicated, writes Mr. Simmons. The virgin forests are being measured and contain untold varieties of tall trees of fairly large diameter. Yet Brazil is importing 60 million feet

of pine lumber against a domestic production of 45 million feet. One third of the domestic pine lumber production is exported. As in Argentina and Uruguay, yellow pine from our southern States is the principal lumber imported, but Scotch fir from Sweden has supplanted it, and not many years ago found a market in Brazil primarily as a substitute for European pine and fir. On the whole, conditions are not thought to be prejudicial to the sale of American lumber, but they should be carefully studied and watched if the United States is to increase its share in Brazil's lumber trade.

There is a great deal of complaint in Brazil regarding yellow-pine shipments, resulting from the large proportion of overruns. In thickness this overrun will vary from a quarter to three-quarters of an inch, and in length from 4 to 15 inches. The importer is not obliged to pay the American exporter for this overrun, but it is a source of expense to a considerable sum. Brokers, exporters, and sawmills interested in Brazilian lumber markets are urged to take immediate steps to relieve the consignees of the burden of this unnecessary expense. The grading of our yellow pine is also unsatisfactory. Three concerns in Rio de Janeiro claim that they are compelled at big expense to maintain representatives in the United States to insure lumber before shipment. The small dealer can not stand this expense and the large dealer should not have to.

Very Large Loans. Until this was broke out, the largest loans ever floated by a European Government were the \$50 million and the \$120 million French Government Loans of 1871 and 1872 respectively. These loans were issued to pay off installments on the Prussian indemnity, and the French Minister announced that the larger loan was over-subscribed more than twelve times; seven times by foreigners and five times by the French nation. Previous to 1914 the largest single loan ever floated by Great Britain was the Boer War issue of \$60 millions in 1901.

Bar Silver. Bar silver climbed to a new high record price on the present movement Monday, selling at 63 1/2 cents an ounce here and 33 1/2 pence in London. India is said to continue to be a heavy buyer for coinage and other purposes. Rumors are current that if the present strength in the metal continues certain of the speculators will probably give attention to the so-called silver stocks.

Gold Shipments. Another indication of increasing trade with the Orient is seen in the shipment of some \$4,500,000 in gold coin to that part of the world. Of this amount \$1,500,000 went to Hongkong and Shanghai for the purpose of being melted down and turned into gold leaf for use in certain of the Oriental arts. Heretofore China has secured her gold from Japan, but that country has recently curtailed the export of the metal, and China herself is pretty well denuded of spare gold owing to the shipments she made to this country last year. The remaining \$3,000,000 went to Java for Dutch and English account. The consignment was in connection with regular banking transactions growing out of exports.

Depreciation of the German Mark. Germany, by the Law of August 4th, 1914, released the Reichsbank from its obligation to pay its notes in gold, and further authorized the emission of all kinds of notes without any cover at all. Traffic in gold was restricted by a penal statute on November 23rd, 1914, the effect of which was to make the buying and selling of German gold coin at a premium, punishable by fine and imprisonment.

LISBON NAVAL SCHOOL BURNS. Lisbon, April 18.—Fire broke out today in the naval school forming part of the Lisbon arsenal. Two buildings facing the school were destroyed before the fire was under control. Several persons were injured.

An order for four engines was received from the Long Island railroad by the American Locomotive Co.

Street car service in Cleveland's west side was demoralized by a \$100,000 fire in the six-story Wilshire building.

WEATHER FORECAST

New Haven, April 18.—Forecast: Unsettled tonight, probably fair tomorrow. Connecticut: Partly cloudy weather with slightly higher temperature. The storm which was central over Ontario yesterday morning has moved southeastward during the last 24 hours and is now central off the Maine coast. It has caused unsettled, showery weather from Ohio eastward to the coast. Another disturbance is central this morning over Colorado. Unsettled weather prevails between the Rocky Mountains and the Mississippi river. The temperatures are somewhat lower this morning in the northern districts.

ALMANAC FOR TODAY

Sun rises 5:08 a. m.
Sun sets 6:36 p. m.
High water 10:54 a. m.
Moon rises 7:40 p. m.
Low water 4:44 p. m.

Farmer Want Ads. One Cent a Word.

New York Stock Exchange Quotations

Reported over the private wires of T. L. Watson & Co., Bankers and Brokers, Corner Main and John Sts., Bridgeport, Conn. Members of New York Stock Exchange.

April 18, 1916.	
Allis Chalmers	26 1/2
Allis Chalmers Pfd	75 1/2
Am. Beet Sugar	67 1/2
Am. Car & Fdy.	65
Am. Can	58
Am. Locomotive	72
Am. Smelt. & Re. Co.	108 1/2
Am. Sug. Refg. Co.	128
Am. Tel. & Tele.	102 1/2
Alaska Gold	95 1/2
Atch. T. & S. Fe	85 1/2
Anacosta Copper	22 1/2
Baltimore & Ohio	22 1/2
Call. Petroleum	22 1/2
Chile Cop.	22 1/2
Chl. M. & St. Paul	98 1/2
Chl. & Great W.	17 1/2
China	28 1/2
Chesapeake & Ohio	11 1/2
Consolidated Gas	41 1/2
Col. Fuel & Iron	19 1/2
Corn Products	93 1/2
Crucible Steel	20 1/2
Den. & Rio G. Pfd.	46
Distilleries, Securities	36 1/2
Erle	51 1/2
Gen. Electric	187
St. Northern Ore.	41 1/2
Illinois Central	100
Inspiration Copper	48 1/2
Interborough Met.	18 1/2
Int. Mer. Marine	21 1/2
Int. Mer. Marine Fr.	75
Kansas City Sou.	24 1/2
Kenn. Cop.	58 1/2
Lack Steel	72 1/2
Lehigh Valley	74 1/2
Maxwell Motor	14
Max. Motor 1st Pfd.	38
Miami Copper	102 1/2
Mex. Pet.	17 1/2
Nevada Cons.	17 1/2
Norfolk & Western	102 1/2
N. Y. Central	61 1/2
N. Y. N. H. & H.	27 1/2
N. Y. Ont. & West.	56 1/2
Pennsylvania	49
Pressed Steel Car	23 1/2
Ray Cons.	94
Reading	49 1/2
Repub. Iron & Steel	17 1/2
Rock Island Co.	52
Sloss Sheffield & Iron	98 1/2
Southern Pacific	20
Southern Railway	49 1/2
Tenn. Copper	131 1/2
Union Pacific	53 1/2
U. S. Rubber	92
U. S. Steel	81 1/2
Utah Copper	42
Virginia Carb. Chemical	14 1/2
Wabash	24 1/2
Wabash Pfd. A.	90 1/2
Wabash Pfd. B.	61 1/2
West. Union Tel.	31
Westinghouse Electric	
Western Maryland	

DELAY OUTLAWS STREET CLOSING PLAN OF CRANES

Caucus Decides to Hold Off Proposed Grab of Public Streets.

If the Crane Co. persists in its plan to close South avenue from Tranter street to Barnum Dyke, it must make another petition to the common council. It had been the plan of the administration to grant the petition but at a caucus of the streets and sidewalks committee held before the meeting of the common council last night it was decided that in order not to involve the administration no report should be made on the matter. Under the charter action must be taken on such petitions within two months or they automatically pass from consideration by the board. It is now reported that the petition of the Lake Torpedo Boat Co. to close portions of Jefferson and Adams streets will suffer the same fate. The streets and sidewalks committee prefers to let the matter go in that way rather than bring in the administration. The council last night voted to extend the White Way in Main street from Congress to Fulton street and in Fairfield avenue from Broad to Courtland streets. This is in accordance with the original plan.

MAN KILLED AS TRAIN HITS TRUCK ON DEPOT PLATFORM

New Haven, April 18.—Michael J. McNeerney, who was injured by a mail truck at the local station of the New Haven road last night, died of his injuries at the hospital early today. An incoming train struck the truck and hurled it across the platform. It struck McNeerney. McNeerney was 35 years old and married.



Financial Matters Would Run More Smoothly

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Percy P. Anderson

306 FAIRFIELD AVENUE

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Wednesday, April 19th

7 A. M.

184 Fairfield Ave.

The Southern New England Telephone Co.

Official Views of World's War TURKISH

Constantinople, April 18.—An official statement issued today by the Turkish war office says: "The situation is unchanged. Caucasian front: In the valley of Tchoruk and on our left wing there was local fighting. In the other sectors of this front the situation was unchanged."

BRIDGEPORT LINE TO NEW YORK

Fare 60 Cents STEAMER NAUGATUCK

Leaves Bridgeport, Pequonnock wharf, foot of Union street, daily except Sundays, at 8 a. m. Returning, leaves New York daily, except Sunday, Pier 27 E. R., 3 p. m., foot of East 22nd street 3:15 p. m. Due Bridgeport 7:15 p. m. J. H. COSGROVE, Agent. The New England Steamship Co.

Kelly's Cigar Store

141 FAIRFIELD AVE. The best cigars made in imported and domestic brands. Complete line of smokers' supplies.

JAMES H. KELLY

STATE OF CONNECTICUT, DISTRICT OF BRIDGEPORT, ss., PROBATE COURT.

April 18, 1916. Estate of Charles H. Dorsey, late of Bridgeport in said district, deceased. Upon application praying that administration be granted on said estate represented intestate, and per said application on file more fully appears, it is

Ordered that said application be heard and determined at the Probate Office in Bridgeport in said district, on the 24th day of April, A. D., 1916, at 10 o'clock in the forenoon; and that notice thereof be given to all persons known to be interested in said estate to appear, if they see cause, at said time and place, and be heard thereon—by publishing three times in some newspaper having a circulation in said district—a copy of this order, all at least 5 days before said day of hearing, and that return of notice given be made to this court.

Attest: PAUL L. MILLER, Judge.

U 18 s*

BOARD OF CONTRACT AND SUPPLY, Room No. 28, City Hall, Bridgeport, Conn.

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TAXES, 1915

Notice is hereby given to the taxpayers of the City of Bridgeport that the taxes on the grand list of 1915 are now due and payable at the Tax Collector's Office, Room 6, City Hall. The undersigned will be at the Collector's Office, as above, on May 1, 1916, and daily thereafter, Sundays excepted, from 9 a. m. to 4 p. m., and Saturdays from 9 a. m. to 12 m., for the purpose of collecting said taxes. After June 1, as required by law, interest at the rate of three-quarters of one per cent will be added to all unpaid taxes, and the same on the first of each succeeding month.

HOWARD F. SMITH, Collector.

STATE OF CONNECTICUT, DISTRICT OF BRIDGEPORT, ss., PROBATE COURT.

April 2, 1916. Estate of Eugene Birmingham, late of the town of Bridgeport in said district deceased.

The Court of Probate for the District of Bridgeport, hath limited and allowed six months from the date hereof for Creditors of said Estate to those who neglect to present their exhibit their claims for settlement accounts, properly attested, within said time, will be deemed a recovery. All persons indebted to said Estate are requested to make immediate payment to

MARY E. BIRMINGHAM, Executrix. 135 Washington Avenue. U 17 s*

STATE OF CONNECTICUT, DISTRICT OF BRIDGEPORT, ss., PROBATE COURT.

April 10, 1916. Estate of Fred Velling, late of the town of Bridgeport in said district deceased.

The Court of Probate for the District of Bridgeport, hath limited and allowed six months from the date hereof for Creditors of said Estate to exhibit their claims for settlement. Those who neglect to present their accounts, properly attested, within said time, will be deemed a recovery. All persons indebted to said Estate are requested to make immediate payment to

GEORGE C. VEHLING, Administrator. 98 East 2nd Main Street. a*p

STATE OF CONNECTICUT, DISTRICT OF BRIDGEPORT, ss., PROBATE COURT.

March 20, 1916. Estate of Mary Lane late of the town of Bridgeport in said district deceased.

The Court of Probate for the District of Bridgeport, hath limited and allowed six months from the date hereof for Creditors of said Estate to exhibit their claims for settlement. Those who neglect to present their accounts, properly attested, within said time, will be deemed a recovery. All persons indebted to said Estate are requested to make immediate payment to

THOMAS M. CULLINAN, Executor. U 17 s*

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We want the name of every person everywhere who is suffering with rheumatism, so we can send him a free sample bottle of Hill's Rheumatic Remedy. We don't care how long or how severe he has had it, as there are very few cases that have not yielded and been thoroughly cured with it. It works at once. In twenty-four hours it stops the pain. Don't take our word for it—test it at our expense. This is not a new untried thing. For twenty-five years it has been regarded by physicians as the only cure for rheumatism, the only cure for the treatment for this terrible disease.

Over 10,000 Testimonials Like These: Mr. E. M. Ehlers, Sec'y, Grand Lodge of Masons of New York City, writes that, "Although a sufferer from rheumatism for many years two doses stopped all pain and one bottle cured me."

Mr. A. Goldman, Victoria, Texas, says: "I am very well pleased with your medicine; am recommending it very highly. It has done more for me than anything I have ever tried."

Mr. Marshall F. V. Gentry, 79 Manhattan St., New York, says: "I have suffered with rheumatism for many years, have tried almost every known remedy but got no relief or cure until I took yours. In forty-eight hours I was entirely cured and free from all pain. I send this unsolicited."

Hill's Rheumatic Remedy is on sale at most drug stores at \$1.00 per bottle. One bottle generally effects a complete cure. Call or send for free sample bottle and booklet at once. There is no greater service you can perform for humanity than to tell any rheumatic sufferer about this wonderful preparation. Address: Hill Medicine Co., 117 East 34th St., New York, N. Y.

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William G. McAdo and other members of the American section of the International High Commission, arrived at Santiago, Chile, from Buenos Aires.

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NOTICE

BRIDGEPORT HYDRAULIC COMPANY

NO. 820 MAIN STREET

Water rates for the quarter ending April 1st, 1916, are NOW DUE and payable at the office of the Company, No. 820 Main Street. All bills must be paid on or before April 15, 1916.

Business hours on Saturdays from 9 A. M. to 12 M.

For the accommodation of the public the office will be kept open from 8 A. M. to 8 P. M.

Mondays, April 24th and 25th, 1916

ALBERT E. LAVERY, Secretary.

PATENTS

A. M. WOOSTER, Attorney-at-Law

Late Examiner U. S. Patent Office

1715 MAIN ST., SEQUELY BLDG.